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INFLATION AND THE COLLEGE GRADUATE: 1983-84 UPDATE

The Consumer Price Index (CPI)
(Annual Average 1967 = 100)

Recruiting Year	CPI	Annual Percent Change
1980-81	272.4	10.4%
1981-82	289.1	6.1
1982-83	298.4	3.2
1983-84	311.1	4.3

FORMULA FOR COMPUTING THE ADJUSTED OFFER - Divide the national average salary offer by the CPI for that year, and multiply by 100 (base year).

For example, the 1983-84 accounting average monthly salary offer of $1,627 divided by the CPI factor of 311.1 and multiplied by 100 equals an adjusted average of $522.9830 which is rounded to $523 per month.

BACHELOR'S DEGREE CANDIDATES	Average Offer	Percent Change	Adjusted Offer	Percent[1] Change
BUSINESS				
Accounting				
1980-81	$1,418	9.7%	$521	-0.6%
1981-82	1,545	9.0	534	2.7
1982-83	1,565	1.3	524	-1.9
1983-84	1,627	4.0	523	-0.3
Business-General (incl. Mgmt.)				
1980-81	1,356	11.3	498	0.9
1981-82	1,477	8.9	511	2.6
1982-83	1,486	0.6	498	-2.5
1983-84	1,555	4.6	500	0.4
Marketing & Distribution				
1980-81	1,265	10.5	464	0.1
1981-82	1,370	8.3	474	2.0
1982-83	1,411	3.0	473	-0.2
1983-84	1,485	5.2	477	1.0
SCIENCES				
Chemistry				
1980-81	1,637	12.2	601	1.7
1981-82	1,751	7.0	606	0.8
1982-83	1,712	-2.2	574	-5.3
1983-84	1,756	2.6	564	-1.6
Computer Science				
1980-81	1,726	10.8	634	0.4
1981-82	1,908	10.5	660	4.2
1982-83	1,941	1.7	650	-1.4
1983-84	2,046	5.4	658	1.1

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Bachelor's (Cont.)	Average Offer	Percent Change	Adjusted Offer	Percent[1] Change
SCIENCES (Cont.)				
Mathematics				
1980-81	$1,624	10.1%	$596	-0.3%
1981-82	1,777	9.4	615	3.1
1982-83	1,799	1.2	603	-1.9
1983-84	1,950	8.4	627	4.0
ENGINEERING				
Aeronautical				
1980-81	1,814	10.1	666	-0.3
1981-82	1,973	8.8	682	2.5
1982-83	2,004	1.6	672	-1.6
1983-84	2,153	7.4	692	3.1
Chemical				
1980-81	2,030	12.7	745	2.1
1981-82	2,256	11.1	780	4.7
1982-83	2,228	-1.2	747	-4.3
1983-84	2,285	2.6	734	-1.6
Civil (incl. Construction, Sanitary, & Trans. Engrg.)				
1980-81	1,775	14.2	652	3.5
1981-82	1,925	8.5	666	2.2
1982-83	1,869	-2.9	626	-5.9
1983-84	1,897	1.5	610	-2.7
Electrical (incl. Computer Engrg.)				
1980-81	1,882	11.4	691	0.9
1981-82	2,064	9.7	714	3.3
1982-83	2,128	3.1	713	-0.1
1983-84	2,213	4.0	711	-0.3
Industrial				
1980-81	1,845	11.5	677	1.0
1981-82	2,023	9.7	700	3.3
1982-83	2,048	1.2	686	-1.9
1983-84	2,102	2.6	676	-1.6
Mechanical				
1980-81	1,908	12.0	700	1.5
1981-82	2,098	10.0	726	3.6
1982-83	2,096	-0.1	702	-3.2
1983-84	2,190	4.5	704	0.2

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INFLATION AND THE COLLEGE GRADUATE: 1983-84 UPDATE
(Continued)

Bachelor's (Cont.)	Average Offer	Percent Change	Adjusted Offer	Percent[1] Change
ENGINEERING (Cont.)				
Metallurgical (incl. Metallurgy & Engrg. - Ceramics)				
1980-81	$1,914	10.9%	$703	0.5%
1981-82	2,106	10.0	728	3.7
1982-83	2,146	1.9	719	-1.3
1983-84	2,213	3.1	711	-1.1
HUMANITIES AND SOCIAL SCIENCES				
Humanities				
1980-81	1,204	12.1	442	1.6
1981-82	1,283	6.6	444	0.4
1982-83	1,380	7.6	462	4.2
1983-84	1,477	7.0	475	2.7
Other Social Sciences				
1980-81	1,166	8.8	428	-1.5
1981-82	1,286	10.3	445	3.9
1982-83	1,320	2.6	442	-0.6
1983-84	1,452	10.0	467	5.5
MASTER'S DEGREE CANDIDATES				
BUSINESS				
MBA After Non-Technical Undergraduate Degree				
1980-81	2,000	11.4	734	1.0
1981-82	2,135	6.8	739	0.6
1982-83	2,215	3.8	742	0.5
1983-84	2,375	7.2	763	2.9
MBA After Technical Undergraduate Degree				
1980-81	2,189	11.1	804	0.6
1981-82	2,314	5.7	800	-0.4
1982-83	2,524	9.1	846	5.7
1983-84	2,541	0.7	817	-3.4
SCIENCES				
Chemistry				
1980-81	1,967	16.5	722	5.6
1981-82	1,987	1.0	687	-4.8
1982-83	2,203	10.9	738	7.4
1983-84	2,228	1.1	716	-3.0

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Master's (Cont.)	Average Offer	Percent Change	Adjusted Offer	Percent[1] Change
SCIENCES (Cont.)				
Computer Science				
1980-81	$2,057	10.7%	$755	0.3%
1981-82	2,267	10.2	784	3.8
1982-83	2,359	4.1	791	0.8
1983-84	2,505	6.2	805	1.9
Mathematics				
1980-81	1,929	14.5	708	3.7
1981-82	2,162	12.1	748	5.6
1982-83	2,124	-1.8	712	-4.8
1983-84	2,397	12.9	770	8.3
ENGINEERING				
Chemical				
1980-81	2,207	13.4	810	2.7
1981-82	2,459	11.4	851	5.0
1982-83	2,404	-2.2	806	-5.3
1983-84	2,557	6.4	822	2.0
Civil (incl. Construction, Sanitary, & Trans. Engrg.)				
1980-81	2,033	16.0	746	5.1
1981-82	2,249	10.6	778	4.2
1982-83	2,260	0.5	757	-2.6
1983-84	2,227	-1.5	716	-5.5
Electrical (incl. Computer Engrg.)				
1980-81	2,138	11.8	785	1.3
1981-82	2,369	10.8	819	4.4
1982-83	2,461	3.9	825	0.7
1983-84	2,584	5.0	831	0.7
Mechanical				
1980-81	2,125	12.3	780	1.7
1981-82	2,332	9.7	807	3.4
1982-83	2,400	2.9	804	-0.3
1983-84	2,524	5.2	811	0.9

[1]Percent change for the adjusted salary offer figures was computed to four decimal places, i.e., in Accounting the adjusted averages used were $524.4638 and $522.9830 for a percent change of -0.283 rounded to -0.3 percent.